OVERLAND
RESOURCES

ABN 92 114 187 978

Investor Presentation
February 2011

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Capital Structure and Trading History

Yukon Base Metal Project Acquired High Grade Expansion ASX Code: OVR

	No. Shares (million)	% Shares
Directors	8.4	6%
Top 20	105	72%
Total Shares	146	100%

12 million $0.20c options on issue
0.1 million $0.64c options on issue
0.275 million $0.40c options on issue
0.7 million $0.30 options on issue

- Listed on the ASX November 14, 2006
- Macquarie and Glencore strategic partners and substantial shareholders
- Market capitalisation of $39.5 million (0.27c)
- Cash at bank $2.2 million

Substantial shareholders

Macquarie Bank	16.1%
Singpac International (Glencore)	14.8%
EIM Capital Management	13.3%

Who are we
- Board and Management

Chairman

Mike Haynes

- Project evaluation and acquisition
- Experience with BHP and Billiton
- Managing Director Black Range Minerals Limited
- Chairman Genesis Minerals Limited and Coventry Resources Limited

Managing Director

Hugh Bresser

- Minerals exploration and development
- Geologist / MBA
- 10 years with BHPBilliton

Director

Anthony Polglase

- 30 years industry experience including Rio Tinto
- Metallurgy, project management & implementation
- Director Avanco Resources Limited

Director

Gibson Pierce

- 36 years with BHP Billiton
- Global business development experience
- Specializing in mine development, commissioning and operations

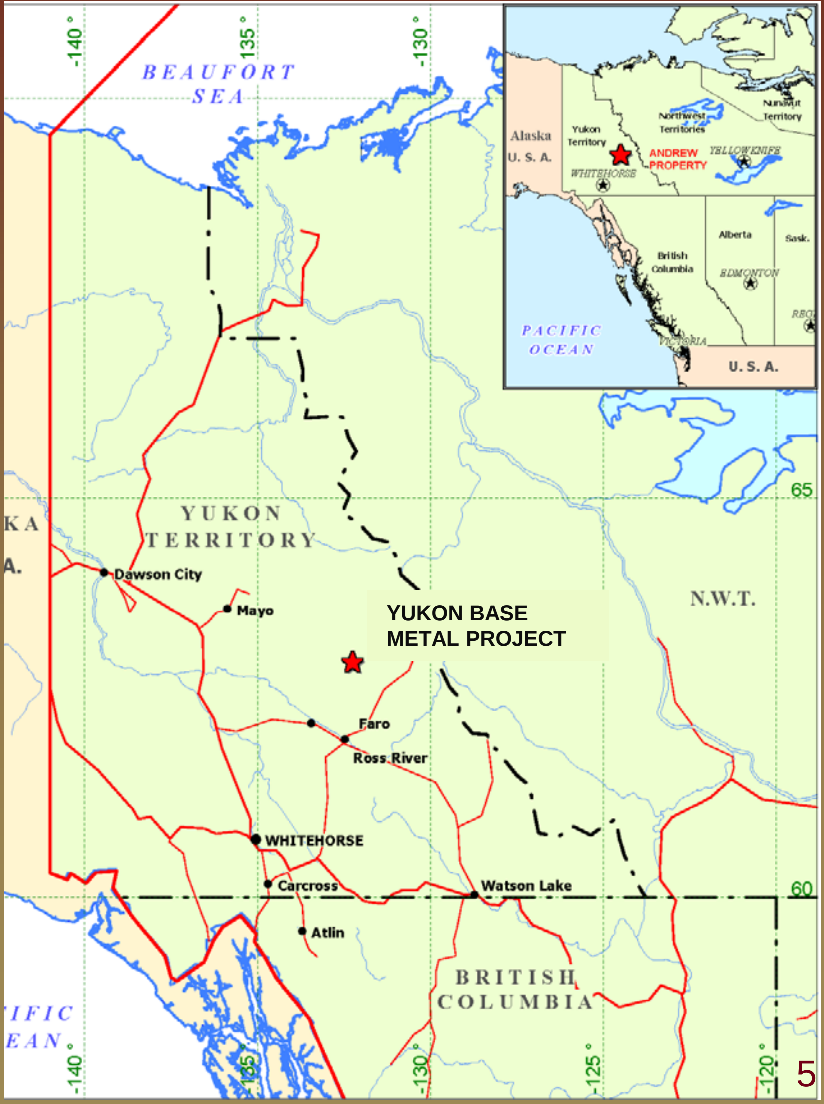
Director

Sias Els

- 20 years experience in manufacturing and operations
- President and CEO of Philippines Associated Smelting and Refining Corporation

The Yukon
- Unrealized potential

- Richly endowed with mineral resources
- Long mining history
- Stable government supportive of mining and development
- Sound and transparent mining law
- Limited modern exploration techniques applied
- Outstanding exploration potential



History
- Yukon Base Metal Project

- Discovered 1996 (kill zone)
- Outcropping ore bodies
- First drilled 2001 by Noranda
- Substantial high-grade intersections:
  - 18.4m at 14.89% Zn
  - 27.50m at 12.84% Zn
  - 10.25m at 10.98% Zn
  - 10.20m at 10.34% Zn


Andrew Zinc Deposit "Kill Zone"

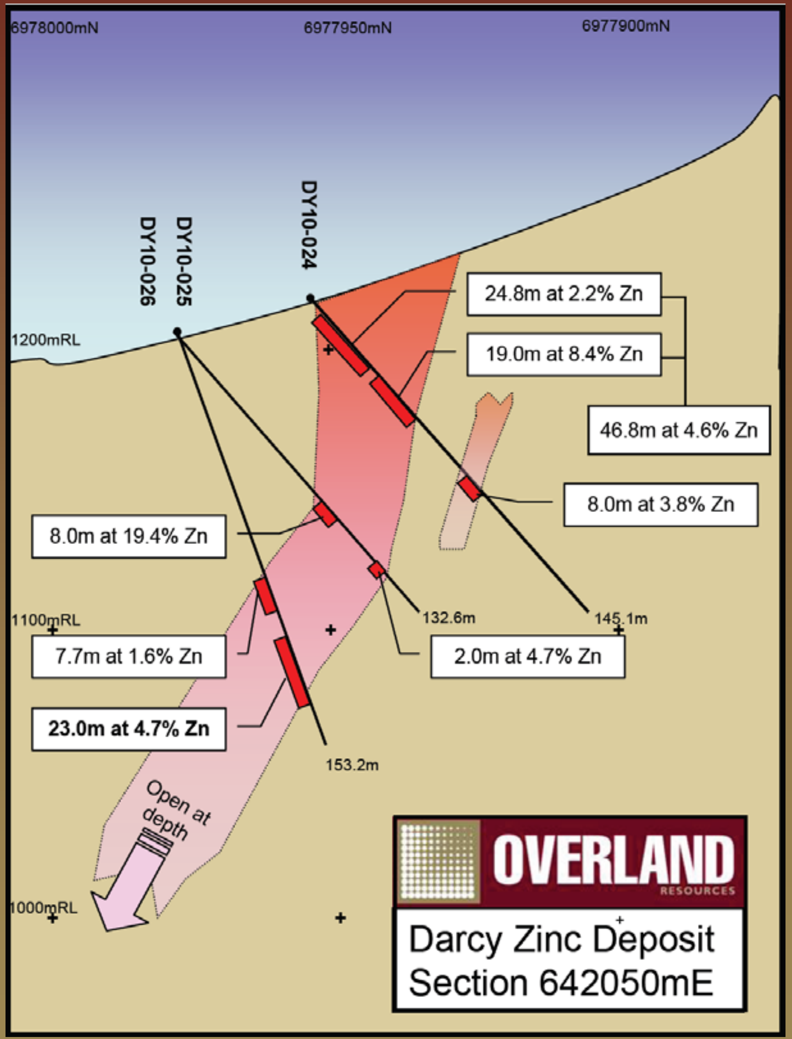
- Mineralisation remained open in all directions
- Several high quality exploration targets
- Quality data set including Airborne EM and Magnetics
- Overland Resources Limited option January 2007
- Commenced drilling May 2007

Since 2007
- Yukon Base Metal Project

- Rapidly advanced the project
- Drilled 190 diamond holes for approximately 35,000m
- Defined three JORC Code Compliant resources
  - Andrew Zinc Deposit
  - Darcy Zinc Deposit
  - Darin Zinc Deposit
- Metallurgical test work undertaken on the Andrew and Darcy Zinc Deposits
- Rock geochemistry, ARD, ML, test work underway
- Geotechnical evaluations commenced
- Environmental baselines including water quality, fisheries and wildlife well advanced
- Conducted on going dialogue with First Nations, Community and Government
- Three economically robust mining studies completed

Continued growth
- 2010 Exploration Programme

- Darcy Zinc Deposit strike extended by 200m
- Shallow and high grade
- Results include
  - 19.4m at 8.0% zinc
  - 8.0m at 19.4% zinc
- Deposit remains open in all directions
- Potential to continue to expand resources considered extremely high



Mineral Resources (2011) - Open and high grade

Yukon Base Metal Project JORC Code Compliant Mineral Resource 2% zinc cut off				
Deposit	Classification	Tonnes	Zn (%)	Pb (%)
Andrew	Measured	1,610,000	5.5	1.7
	Indicated	4,690,000	6.2	1.2
	Inferred	900,000	7.0	0.2
Darcy	Indicated	884,000	5.3	0.1
	Inferred	2,601,000	5.3	0.0
Darin	Inferred	360,000	4.0	0.2
Total		**11,045,000**	**5.8**	**1.0**

Under the Canadian Securities Administrators' National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"), issuers are prohibited from aggregating inferred mineral resources with other categories of mineral resources. Under the *Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves* (the "JORC Code"), issuers are permitted to aggregate all categories of mineral resources. Under NI 43-101, for the Andrew Zinc Deposit, Measured and Indicated mineral resources of 6,300,000 tonnes, having an average grade of 6.0% of zinc and an average grade of 1.6% of lead. Under NI 43-101, Overland would not be permitted to aggregate the Indicated and Inferred mineral resources for the Darcy Zinc Deposit.

Mineral Resources (2011) - Open and high grade

Yukon Base Metal Project JORC Code Compliant Mineral Resource						2% zinc cut off
Deposit	Measured	Indicated	Inferred	Total	Zn (%)	Pb (%)
Andrew	1,610,000	4,690,000	900,000	7,200,000	6.2	1.5
Darcy		884,000	2,601,000	3,485,000	5.3	0.0
Darin			360,000	360,000	4.0	0.0
Total	**1,610,000**	**5,574000**	**3,861,000**	**11,045,000**	**5.8**	**1.0**

Mineral Resource (Feb 2011)

- 11.0 Mt at 6.8% Zn equivalent[1]
- Deposits open in all directions
- Potential for Resource expansion and new discoveries

1 February 14th spot LME metal prices applied: US$1.0954/lb. zinc, US$1.1453/lb. lead

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Metallurgy
- The key to a zinc mine

- Exceptional recoveries achieved in laboratory tests for Andrew
- High quality metal concentrates of marketable grades achievable
- Conventional flotation technology
- Excellent DMS test work results from Andrew Zinc Deposit
- 90% mass rejected as waste
- 80% zinc metal recovered
- Proven low risk technology
- Work underway on Darcy material and development of optimal project process flow sheet

Andrew Zinc Deposit Phase 1 test work						
Concentrate	Recovery (%)		Assay			
	Lead	Zinc	Pb (%)	Zn (%)	Ag (g/t)	Ge (g/t)
Lead	98.5	2.6	63.3	2.6	69.0	8
Zinc	0.8	96.1	0.4	58.0	6.8	131.6

Zinc floatation Red Dog Mine, Alaska

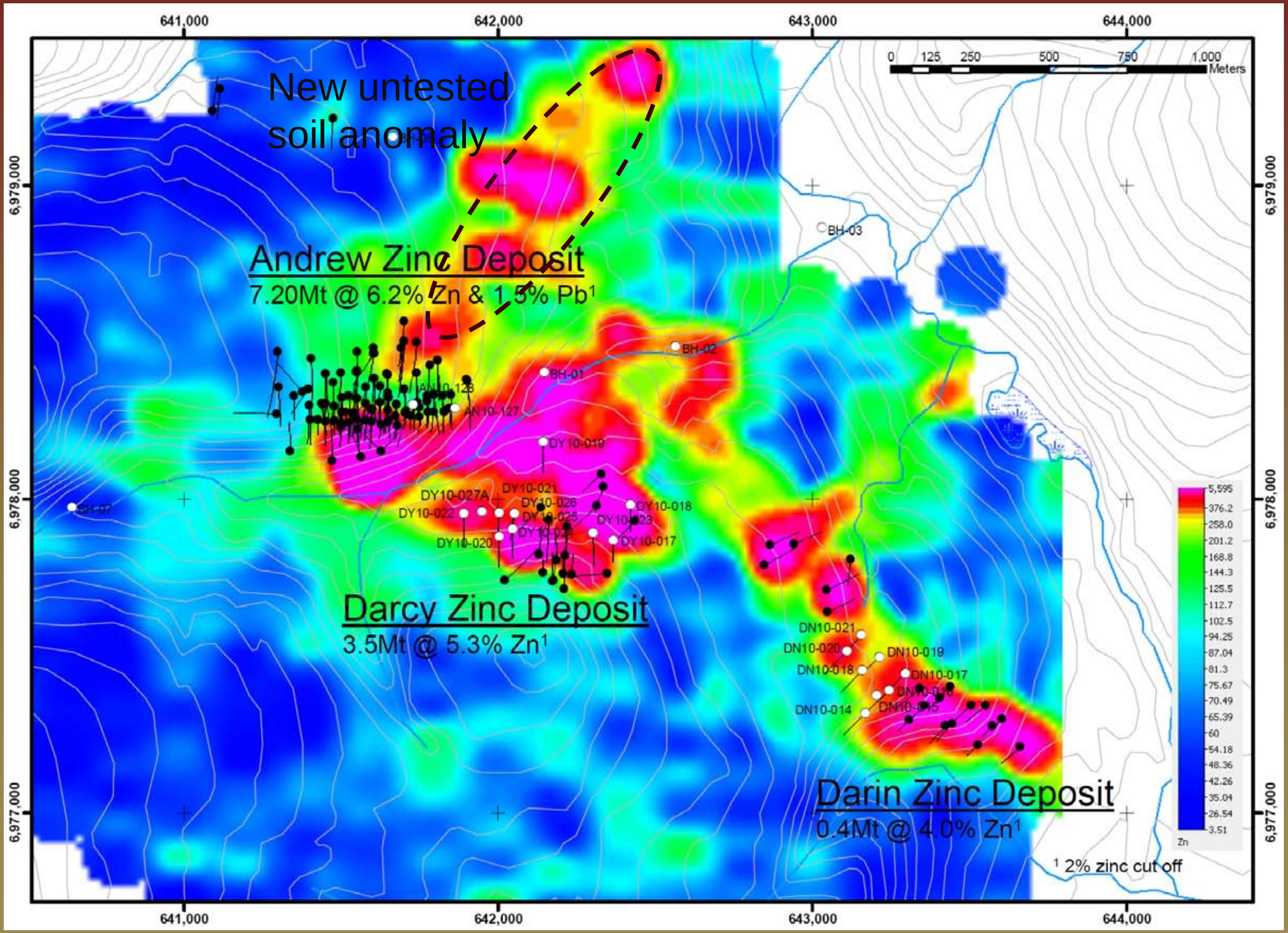
Mining Evaluation
- Low cost and robust

- Single centralized processing facility
- DMS beneficiation plant
- Potential for two open pit mining operations with underground expansion
- Year round operation
- Concentrate trucked to the ice free port of Skagway, Alaska
- Work underway to develop mine schedules for the Andrew and Darcy zinc deposits based on 2011 JORC Code compliant resource

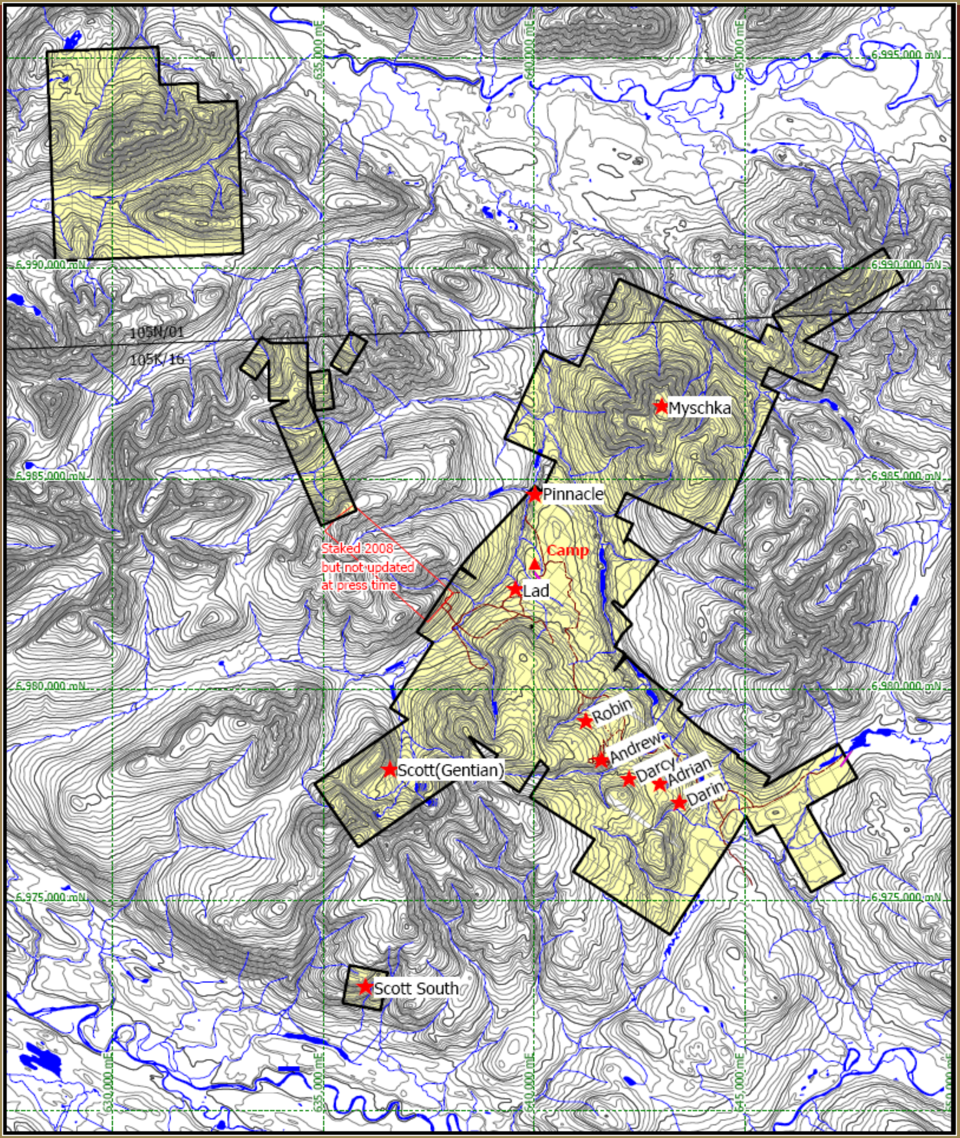
Capstone, Minto Mine Operation
Yukon Territory, Canada

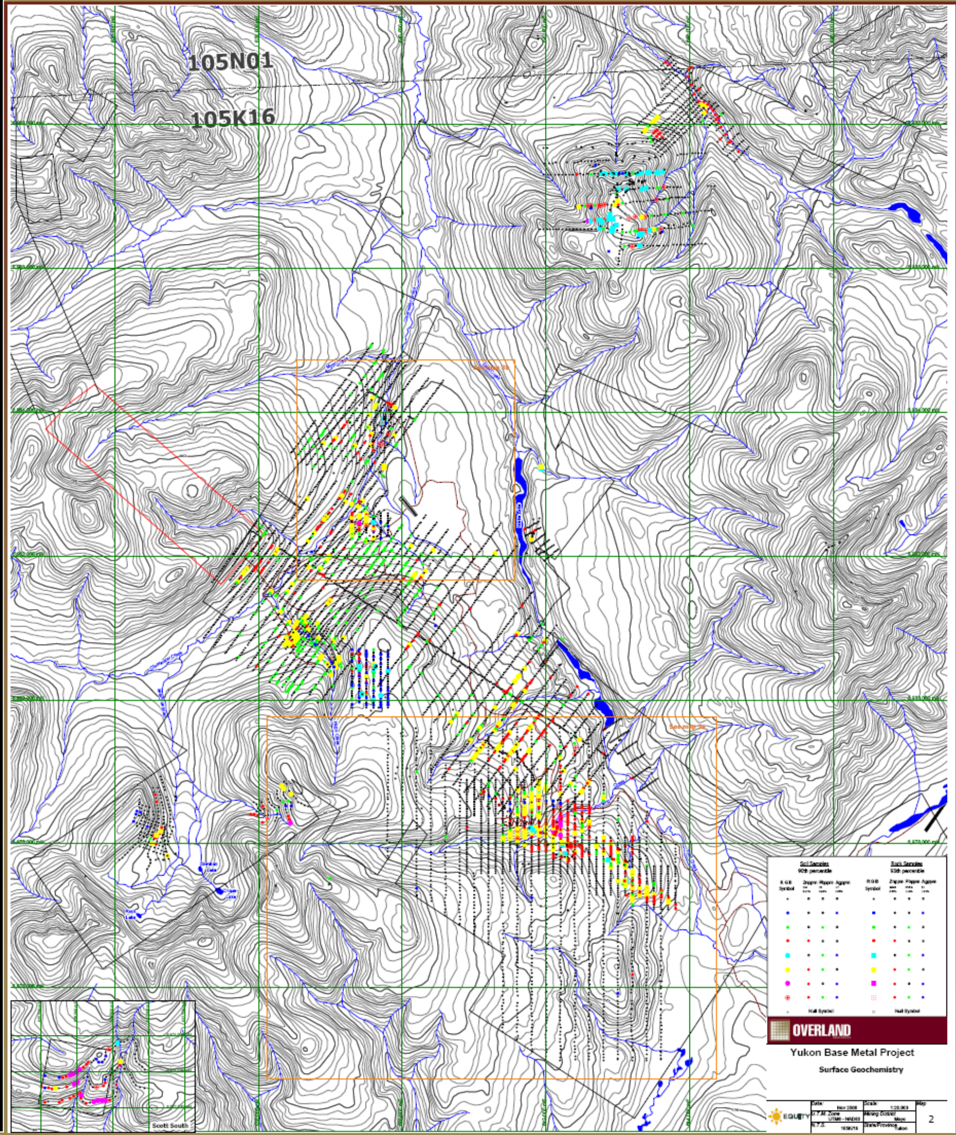
Ore loading facilities, ice free port of
Skagway, Alaska, USA

Potential for growth
- Additional targets to be tested



Potential for growth
- Additional targets to be tested





Potential for growth
- Additional targets to be tested

Riddell Prospect

- Newly staked property
- Located 20km south east of the Andrew Zinc Deposit close to proposed mine access road route
- Known mineralised area
- Grab sample results reported in 1968 range between 10-11% Pb and 8-10% Zn

Mine Permitting

Yukon Base Metal Project

- Solid resource base
- Environmental work showing no red flags
- Government support
- First Nations engaged and supportive
- Local community support

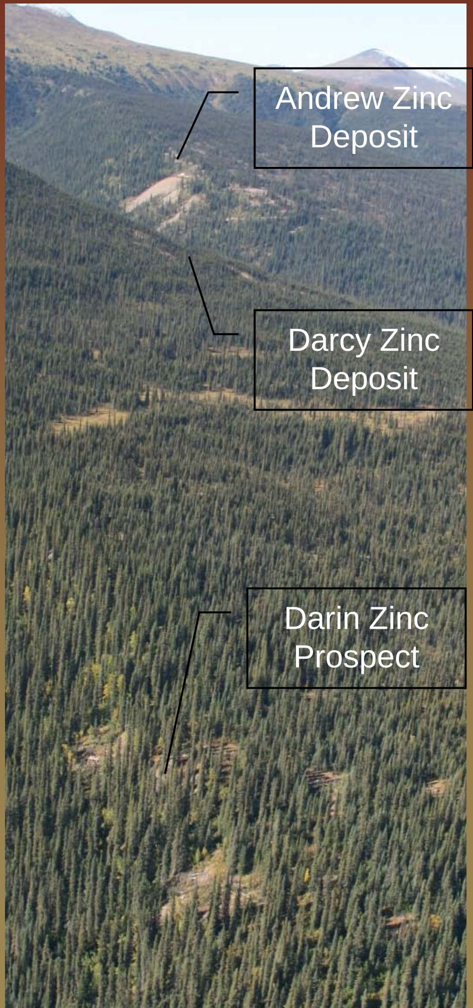
Minto Copper Mine – In production and undergoing expansion

Wolverine Pb-Zn Mine – Production expected late 2010

Carmaks Copper Mine – Heap leach permitted for construction

Bellekeno Gold Mine – Permitted Nov 2009 and in production

MacTung Tungsten Mine – In YESAB permitting process



Mineralised trend from Darin to Andrew

Future
- Pathway to production

March Quarter 2011	• Mine designs and mine scheduling • Commence consultation programme
June Quarter 2011	• Commence field operations • Delineation drilling • Drill testing new targets • Increase prospective land position
Sept Quarter 2011	• Finalise Environmental Baseline data collection
Dec Quarter 2011	• Finalise BFS • Submit for Mine Permitting
2012 - 2013	• YESAB ExCom review and recommendations • Mine Permitting application process • Permits issued
2014 -2015	• Commence construction and commissioning • First concentrate production

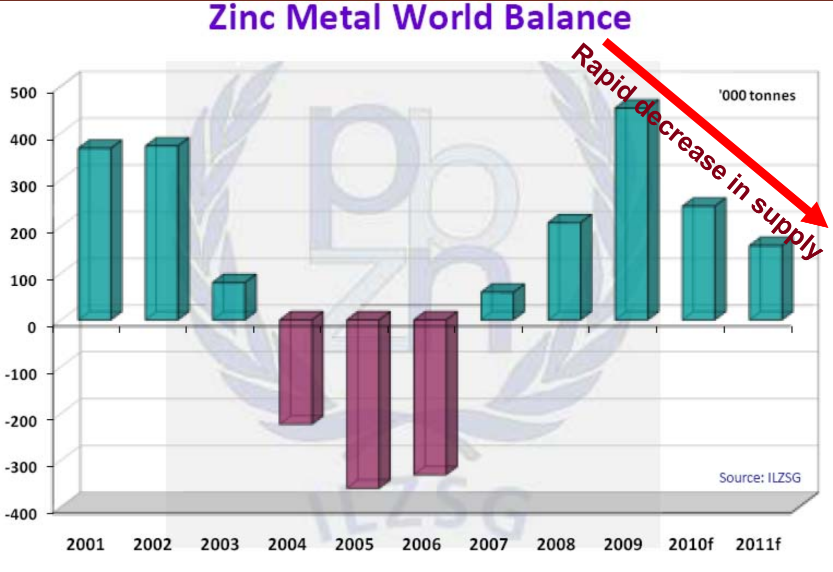
Zinc Market Forecast - demand to outstrip supply

- Fragmented market – single largest metal producer Nyrstar (8.1%)
- Top 5 miners, Xstrata, MMG, Teck, Vedanta, Anglo account for 25% of the market
- Ten major mine closures expected from now until 2016 removing 1,800kt/year of supply or 15% of the current zinc market
- Demand forecast to increase from Europe, US and China
- Sizeable economic recoveries forecast for Brazil, Japan, Mexico and India
- Ongoing pressure on metal prices

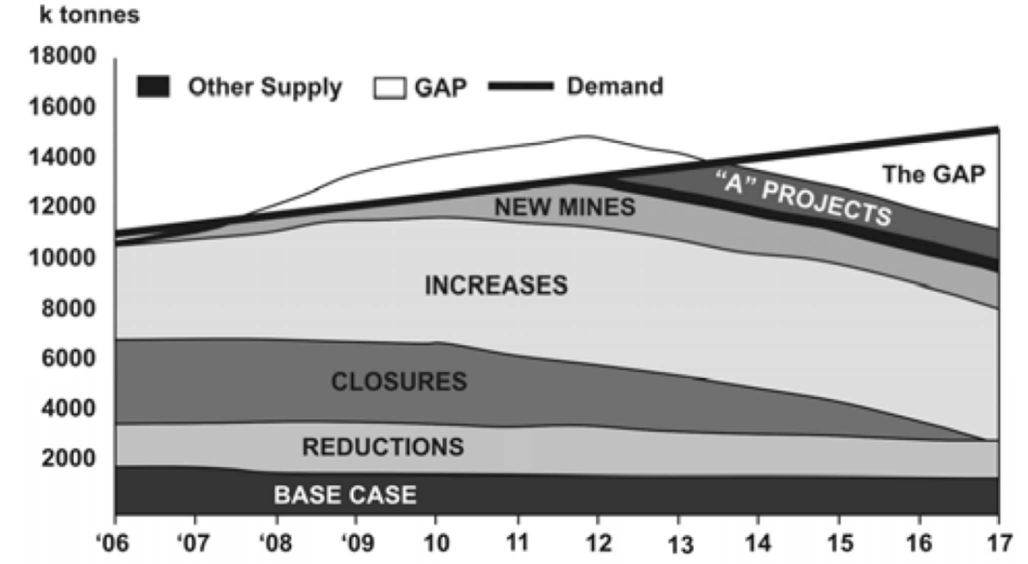
Mine	Owner	Country	Production ('000 tonnes)	Forecast Closure
Iscaycruz	Glencore	Peru	170	2011
Brunswick	Xstrata	Canada	270	2011/12
Golden Grove	MMG	Australia	140	2013
Perseverance	Xstrata	Canada	125	2014
Century	MMG	Australia	495	2015
Lisheen	Vedanta	Ireland	170	2014

Source: Cameron Allen 2010, Zinc: Getting some economics back into economic geology

Zinc Market Forecast
- demand to outstrip supply



Source: ILZSG



Source: Cameron Allen 2010,
Zinc: Getting some economics back into economic geology

- New mine developments required maintain supply
- New discoveries required provide future supply
- Selwyn Basin under explored and highly prospective for zinc deposits

Summary

- Secured the Yukon Base Metal Project in January 2007
- Rapidly advanced the project
- Three, near surface, zinc deposits
- Resource base continues to increase
- Exceptional exploration potential for new discoveries
- Bankable Feasibility Study underway
- Pathway to Mine Permitting well advanced
- Production timeline coincides with forecast supply defic

Overland Geologist inspecting Darcy drill core

“The Company’s primary objective is to deliver long-term shareholder value by rapidly becoming a mid-tier resource company.”

Inquires and further information

Hugh Bresser

President and CEO

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Overland Resources Limited has not yet reported any ore reserves from the Andrew Zinc Deposit or Darcy Zinc Deposits. While the Company remains optimistic it will report reserves in the future, any discussion in relation to ore, production targets or concentrates is only conceptual in nature and for illustrative purposes only. There has been insufficient work to define a Mineral Reserve and it is uncertain if further work will result in the determination of a Mineral Reserve.

The information in this report that relates to Mineral Resources or Ore Reserves is based on information compiled by Mr Peter Ball who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Peter Ball is the Manager of Data Geo. Mr Peter Ball has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Peter Ball consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Exploration Results is based on information compiled by Hugh Alan Bresser who is a Member of the Australasian Institute of Mining and Metallurgy. Hugh Alan Bresser is a Director of the company, he has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Hugh Alan Bresser consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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(b) an omission to state a material fact that is required to be stated, or

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(b) the Issuer has a reasonable basis for drawing the conclusions or making the forecasts and projections set out in the forward-looking information.

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